

# City of Rockville Retirement Board

Friday September 4, 2009  
Black Eyed Susan Conference Room  
10:00am-2:00pm (Lunch Included)

I. Approval of minutes (10:00-10:10)

**Attachment(s):** Staff Memo

II. International Fund and Emerging Markets Review (10:10-11:20)

**Attachment(s):** Presented by Segal Advisors  
Memo Asset Allocation Analysis, August 18, 2009  
International Equity Manager Search  
June 30 DB Performance Report (FYI)

III. Investment Policy Guidelines – Update Defined Benefit Plan and Thrift Plan (11:20-11:30)

**Attachment(s):** Staff Memo  
(Update specific Fund Manager Guidelines - DB)

IV. Review of April 1, 2009 Actuarial Valuation Report (11:30-12:00)

**Attachment(s):** Actuarial Valuation Report Plan Year 4/1/09-3/31/2010  
Presented by Principal Financial Group  
Staff Memo – Asset Smoothing

V. Discussion for Future Agendas:

- Board Members Liability Coverage
- Fiduciary Responsibilities
- Review of quarterly performance reports
- Review of Educational Topics – Staff
- Review of Plan Design elements including retirement age, vesting, early retirement, deferred retirement etc.
- Experience Study
- Plan Date Change
- COLA Methodology – Should RB decide on COLA (Nov 2009)
- VENDOR SEARCH – (Nov 2009)